

PMEX UPDATE

SELL	
	CRUDE10-SE24
77.69	0.92%
Expiry	19/Aug/24
Remaining	4 Days
Entry	78.2 - 78
Stoploss	78.76
Take Profit	77.24 - 77.12

BUY	
	NGAS1K-SE24
2.2160	-0.14%
Expiry	27/Aug/24
Remaining	12 Days
Entry	2.251 - 2.253
Stoploss	2.23
Take Profit	2.272 - 2.278

SELL	
	GO10Z-DE24
2,487.20	0.30%
Expiry	26/Nov/24
Remaining	103 Days
Entry	2495 - 2494
Stoploss	2503.13
Take Profit	2486 - 2484

BUY	
	SL10-SE24
28.26	3.36%
Expiry	28/Aug/24
Remaining	13 Days
Entry	28.33 - 28.367
Stoploss	28.11
Take Profit	28.469 - 28.552

BUY	
	PLATINUM5-OC24
948.05	1.98%
Expiry	26/Sep/24
Remaining	42 Days
Entry	945 - 946
Stoploss	940.24
Take Profit	952 - 955

BUY	
	COPPER-SE24
4.1132	1.81%
Expiry	28/Aug/24
Remaining	13 Days
Entry	4.0919 - 4.0988
Stoploss	4.06
Take Profit	4.118 - 4.141

SELL	
	ICOTTON-DE24
67.25	0.30%
Expiry	22/Nov/24
Remaining	99 Days
Entry	67.88 - 67.75
Stoploss	68.11
Take Profit	67.33 - 67.23

BUY	
	DJ-SE24
40,442	0.81%
Expiry	19/Sep/24
Remaining	35 Days
Entry	40321 - 40345
Stoploss	40199.54
Take Profit	40555 - 40594

BUY	
	SP500-SE24
5,520	0.79%
Expiry	19/Sep/24
Remaining	35 Days
Entry	5505 - 5508
Stoploss	5488.36
Take Profit	5535 - 5545

BUY	
	NSDQ100-SE24
19,299	0.96%
Expiry	19/Sep/24
Remaining	35 Days
Entry	19232 - 19260
Stoploss	19158.24
Take Profit	19340 - 19406

BUY	
	GOLDUSDJPY-SE24
148.91	1.09%
Expiry	28/Aug/24
Remaining	13 Days
Entry	147.77 - 147.88
Stoploss	147.55
Take Profit	148.08 - 148.35

SELL	
	GOLDEURUSD-SE24
1.0957	-0.50%
Expiry	28/Aug/24
Remaining	13 Days
Entry	1.0987 - 1.098
Stoploss	1.10
Take Profit	1.0964 - 1.095

Major Headlines

Oil demand outlook softens even as geopolitics simmers: Citi
Recent monthly reports from official energy agencies reveal a softer outlook for global oil demand, even as geopolitical tensions continue to simmer. As per analysts at Citi Research in a note dated Wednesday, Brent oil prices have recently eased from highs of \$82 to around \$80 per barrel, reflecting a temporary recovery following a broader market sell-off earlier in August. This market correction was primarily triggered by escalating recession fears [see more...](#)

Gold Bounces Back After CPI; US Dollar Faces Resistance
Gold prices rebounded after a post-CPI selloff that pushed the precious metal down to around \$2438/oz. The US Dollar Index (DXY) struggles aided gold's recovery in the latter part of the US session, a trend that has persisted into the London open. Yesterday's selloff [see more...](#)

U.S. stocks higher at close of trade; Dow Jones
U.S. stocks were higher after the close on Wednesday, as gains in the Financials, Oil & Gas and Telecoms sectors led shares higher. At the close in NYSE, the Dow Jones Industrial Average rose 0.61%, while the S&P 500 index gained 0.38%, and the NASDAQ Composite index climbed 0.01%. The best performers of the session on the Dow Jones Industrial Average were American Express Company (NYSE:AXP), which rose 2.00% or 4.77 points to trade at 243.76 at the close. [see more...](#)

USD/JPY: The 147.80 resistance is tempting for the bulls – UOB
Yesterday, we detected “a slight increase in downward momentum.” We expected USD to edge lower, but we highlighted that “given that momentum is not strong, any decline is unlikely to break below 146.00.” Our view was not wrong, as USD dropped briefly to 146.07 [see more...](#)

EUR/USD stays above 1.1000 as soft US inflation paves way
The EUR/USD pair trades in a tight range above the psychological support of 1.1000 in Thursday's European session. The major currency pair faces slight profit-booking after posting a fresh more than seven-month high at 1.1050. However, the near-term outlook of the major remains firm as the Federal Reserve (Fed) is widely anticipated to rollback its restrictive monetary policy stance in September, which it has been maintaining since March 2022. [see more...](#)

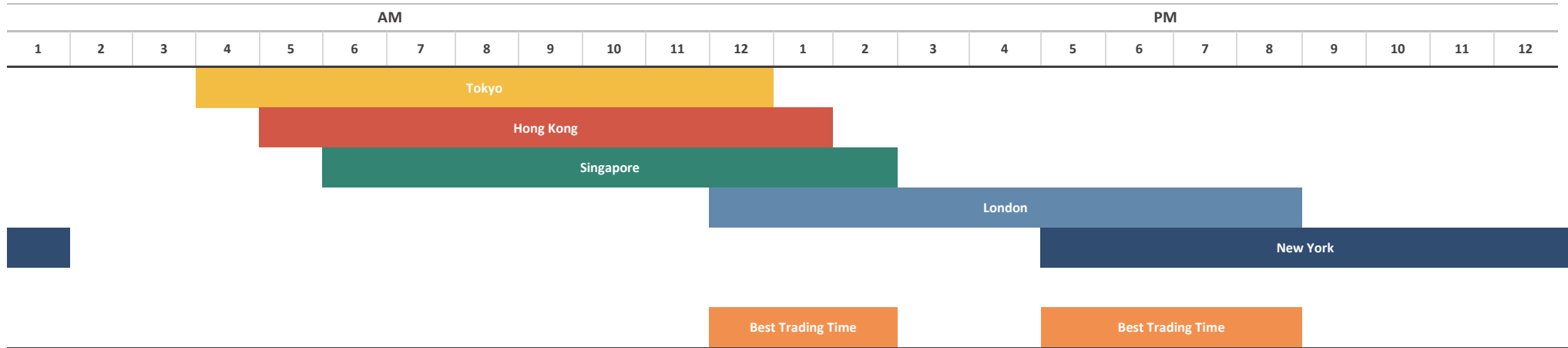
Forex Today: US Dollar consolidates losses ahead of US data
The US Dollar (USD) consolidates its weekly losses against its major rivals early Thursday. In the second half of the day, the US economic docket will feature weekly Initial Jobless Claims data, Retail Sales and Industrial Production figures for July. Manufacturing surveys from regional Federal Reserve [see more...](#)

Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
Core Retail Sales (MoM) (Jul)	15-Aug-24	5:30 PM	USD	High volatility		0.10%	0.40%
Initial Jobless Claims	15-Aug-24	5:30 PM	USD	High volatility		236K	233K
Philadelphia Fed Manufacturing Index (Aug)	15-Aug-24	5:30 PM	USD	High volatility		5.4	13.9
Retail Sales (MoM) (Jul)	15-Aug-24	5:30 PM	USD	High volatility		0.40%	0.00%

FOREX MARKETS' STATISTICS

Forex Market Hours

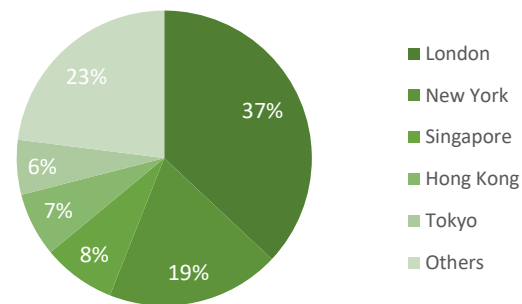


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

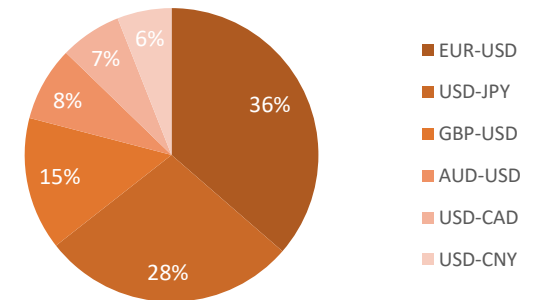
Forex Turnover by Counterparty



Markets' Share in Total Forex Turnover



Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

DISCLAIMER

This report has been prepared by Abbasi and Company (Private) Limited and is provided for information purposes only. Abbasi and Company (Private) Limited (ACPL) is engaged in brokerage business of commodities futures in Pakistan and to provide the trading/ execution facility on Pakistan Mercantile Exchange (PMEX). There is risk of loss in trading in derivatives (futures). The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for any loss in trading. Futures; futures on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against the investor/ traders. Before deciding to invest in Commodity derivatives, you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with futures trading in commodities and other financial products. We take no responsibility for any loss made in investment on any instruments through us. In any event Abbasi and Company (Private) Limited, its affiliates, agents will not be liable to anyone for any decision made or action taken for investment/ trading. Abbasi and Company (Private) Limited, its affiliates, directors and employees cannot be held responsible for any loss in trading due to any problem in connectivity; failure of system; technical problem in the software or any other reason whatever. All the reports/ recommendations/ trading calls/ opinions are advisory in nature and contains the opinions of the author, which are not to be construed as investment advices. The author, directors and other employees of Abbasi and Company (Private) Limited and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed in the reports/ views from Abbasi and Company (Private) Limited. All the views/ recommendations/ trading calls and opinions are based on the information, which are believed to be accurate and no assurance can be given for the accuracy of these information.

Derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, Abbasi and Company (Private) Limited that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Investments in securities market are subject to market risks, read all the related documents carefully before investing.

All rights reserved by Abbasi and Company (Private) Limited. This report or any portion hereof may not be reproduced, distributed, or published by any person for any purpose whatsoever. Nor can it be sent to a third party without prior consent of Abbasi and Company (Private) Limited. Action could be taken for unauthorized reproduction, distribution, or publication.

The research analyst, primarily involved in the preparation of this report, certifies that (1) the views expressed in this report accurately reflect his/her personal views about the subject commodity/index /currency pair and (2) no part of his/her compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 278.5
- JPY/PKR: 1.91

To arrive at our Target Price, Abbasi & Company (Private) Limited uses following methods:

- Technical Analysis
- Fundamental Analysis

Furthermore, profit and returns are inclusive of all expenses including PMEX Fee, ACPL Fee & Sales Tax

RESEARCH DISSEMINATION POLICY

Abbasi & Company (Private) Limited endeavors to make all reasonable efforts to disseminate research to all eligible clients in a timely manner through either physical or electronic distribution such as email, fax mail etc. Nevertheless, all clients may not receive the material at the same time.

PREPARED BY

Muhammad Rashid Nawaz
Phone: (+92) 42 38302028
Ext: 116
Email: haroon@abbasiandcompany.com

RESEARCH DEPARTMENT

6 - Shadman, Lahore
Phone: (+92) 42 38302028; Ext: 116, 117
Email: research@abbasiandcompany.com
web: www.abbasiandcompany.com

HEAD OFFICE

6 - Shadman, Lahore
Phone: (+92) 42 38302028
Email: support@abbasiandcompany.com
web: www.abbasiandcompany.com